

DCP Midstream Partners, LP
Form 8-K
November 20, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE

SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): November 19, 2012

DCP MIDSTREAM PARTNERS, LP

(Exact name of registrant as specified in its charter)

Commission File No. 001-32678

Delaware
(State or other jurisdiction)

03-0567133
(IRS Employer)

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of incorporation)

Identification No.)

370 17th Street, Suite 2775, Denver, Colorado

(Address of principal executive offices)

80202

(Zip Code)

Registrant's telephone number, including area code: (303) 633-2900

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On November 19, 2012, DCP Midstream Operating, LP (the Operating Partnership), DCP Midstream Partners, LP (the Partnership) and certain of their affiliates (collectively with the Operating Partnership and the Partnership, the DCP Entities) entered into an underwriting agreement (the Underwriting Agreement) with J.P. Morgan Securities LLC, RBS Securities Inc. and SunTrust Robinson Humphrey, Inc., as representatives of the several underwriters party thereto (collectively, the Underwriters), with respect to the issuance and sale by the Operating Partnership (the Offering) of \$500 million in aggregate principal amount of the Operating Partnership's 2.50% Senior Notes due 2017 (the Notes). The Notes will be fully and unconditionally guaranteed by the Partnership. The Notes have been registered under the Securities Act of 1933, as amended (the Securities Act), pursuant to a Registration Statement on Form S-3 (Registration Nos. 333-182116 and 333-182116-01) (the Registration Statement) filed with the Securities and Exchange Commission (the Commission) on June 14, 2012, as supplemented by a Prospectus Supplement, filed with the Commission on November 20, 2012, pursuant to Rule 424(b)(2) of the Securities Act. The Offering is scheduled to close on November 27, 2012.

The Operating Partnership intends to use the net proceeds from the Offering to (i) repay outstanding borrowings under its \$140.0 million term loan, (ii) repay outstanding borrowings under its \$343.5 million term loan, and (iii) for general partnership purposes.

Pursuant to the Underwriting Agreement, the DCP Entities agreed, among other things, to indemnify the Underwriters against certain liabilities, including liabilities arising under the Securities Act, or to contribute to payments the Underwriters may be required to make in respect of those liabilities. A copy of the Underwriting Agreement is attached hereto as Exhibit 1.1 and is incorporated by reference herein. The foregoing description of the terms of the Underwriting Agreement is qualified in its entirety by reference to this exhibit.

The Underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory, commercial banking and investment banking services for the Partnership and its affiliates, for which they received or will receive customary fees and expense reimbursement. Affiliates of J.P. Morgan Securities LLC, SunTrust Robinson Humphrey, Inc. and Mitsubishi UFJ Securities (USA), Inc. are lenders under the Operating Partnership's \$140.0 million and \$343.5 million term loans, and will receive a substantial portion of the net proceeds from the Offering.

Item 7.01 Regulation FD Disclosure.

On November 19, 2012, the Partnership issued a press release announcing the pricing of the Offering described in Item 1.01 of this Current Report on Form 8-K. A copy of the press release is furnished as Exhibit 99.1 hereto. In accordance with General Instruction B.2 of Form 8-K, this press release is deemed to be furnished and shall not be deemed filed for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of that section, nor shall such information or Exhibit be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number	Description
1.1	Underwriting Agreement dated November 19, 2012 among DCP Midstream Partners, LP, DCP Midstream GP, LP, DCP Midstream GP, LLC, DCP Midstream Operating, LP and DCP Midstream Operating, LLC, and J.P. Morgan Securities LLC, RBS Securities Inc. and SunTrust Robinson Humphrey, Inc., as representatives of the several underwriters
99.1	Press Release, dated November 19, 2012

Cautionary Statements regarding Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements as defined under the federal securities laws, including statements regarding the intended use of Offering proceeds, the anticipated closing date of the Offering and other aspects of the Offering. Although management believes that expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to be correct. In addition, these statements are subject to certain risks, uncertainties and other assumptions that are difficult to predict and may be beyond our control, including market conditions, customary closing conditions and other factors described in the prospectus supplement and accompanying prospectus for the Offering. If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, the Partnership's actual results may vary materially from what management anticipated, estimated, projected or expected.

Investors are encouraged to closely consider the disclosures and risk factors contained in the Partnership's reports filed from time to time with the Commission and in the prospectus supplement and accompanying prospectus for the Offering. The Partnership undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DCP MIDSTREAM PARTNERS, LP

By: **DCP MIDSTREAM GP, LP**

its General Partner

By: **DCP MIDSTREAM GP, LLC**

its General Partner

By: /s/ Michael S. Richards
Name: Michael S. Richards
Title: Vice President, General Counsel and Secretary

November 20, 2012

EXHIBITS INDEX

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